

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
2006 Legislative Year**

Status as of August 29, 2006

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|------------------------------------|----------------|--|---------------------------|--|
| AB 386 A-08/15/2006 | Lieber | Memorandum of Understanding - Units 16 & 19 Contains provisions agreed to in the MOUs between the state and State Bargaining Units 16 and 19. Establishes a 3-year (36 month) final compensation averaging period for state employees first hired after January 1, 2007, who are represented by one of these bargaining units. Also exempts members of CBU 16 and 19 from the mandatory retirement age of 65 for safety members. | | 08/28/2006- Assembly Concurrence |
| AB 1369 E-08/24/2006 | Nunez | Memorandum of Understanding - Units 1, 3, 4, 11, 14, 15, 17, 20, & 21 Contains provisions agreed to in the MOUs between the state and State Bargaining Units 1, 3, 4, 11, 14, 15, 17, 20, and 21. Establishes a 3-year (36 month) final compensation averaging period for state employees first hired after January 1, 2007, who are represented by one of these bargaining units. | | 08/24/2006- To Enrollment. |
| AB 1458 A-08/24/2006 | De La Torre | Memorandum of Understanding - Units 10 & 18 Contains provisions agreed to in the MOUs between the state and State Bargaining Units 10 and 18. Establishes a 3-year (36 month) final compensation averaging period for state employees first hired after January 1, 2007, who are represented by one of these bargaining units. Extends "industrial" death and disability benefits to state miscellaneous members employed by the State Department of Developmental Services at the Canyon Springs Community Facility and the Sierra Vista Community Facility, whose death or disability arises out of specified circumstances. | | 08/28/2006- Senate Third Reading |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|-------------------------------------|---------|---|-------------------|--|
| AB 1558* A-06/15/2006 | Wolk | Financial Interest in Public Contracts Current law prohibits public officials and employees from having a financial interest in any contract made by them or by any board or body of which they are members. This bill would create a pilot project to allow the Fair Political Practices Commission to issue opinions with respect to a public official's duty under those provisions. | Support | 08/07/2006-Senate Appropriations Committee; suspense file. |
| AB 1643 E-08/28/2006 | Jones | Long-Term Care Pilot Project Requires the California Institute on Human Services at Sonoma State University, with assistance from the CalPERS Board, to contract with an organization experienced in disability policy and demographic research to conduct a study to determine the feasibility of expanding long-term care coverage to persons excluded from the program because of underwriting criteria, and to report the results of the study to the Legislature by December 31, 2008. | Support | 08/24/2006-To Enrollment. |
| AB 1801 C-06/30/2006 | Laird | 2006-07 Budget Act Makes appropriations for support of state government for the 2006-07 fiscal year. Urgency. | | 06/30/2006-Chaptered by the Secretary of State, Chapter No. 47, Statutes of 2006 |
| AB 1961* I-02/06/2006 | Richman | Performance Audit of CalPERS Requires the Bureau of State Audits to conduct and complete a performance audit of CalPERS on or before December 31, 2007, and every 3 years thereafter, and to report its findings to the CalPERS Board and the Legislature. The bill would also require CalPERS to report back to the Legislature on the implementation of any audit recommendations. | Oppose | 04/19/2006-Assembly PER&SS Committee; failed passage. |
| AB 2132 A-06/20/2006 | Levine | PEMHCA: Retiree Benefits After Reinstatement Allows a state or local CalPERS retired annuitant who reinstates and retires for a second time to receive retiree health benefits from the employer that provides the highest level of benefits, provided the annuitant has at least 5 years of service from the initial employer or meets the contract option vesting schedule under PEMHCA. This bill would apply to annuitants who, after reinstatement, subsequently retire on or after January 1, 2007. | Support | 08/28/2006-Assembly Concurrence |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|---------------------------------|---------------------------------|--|-------------------|--|
| AB 2242 E-08/23/2006 | Assembly PER&SS Committee | Vision Care: State Annuitants Establishes an additional vision care program for state annuitants by creating the Vision Care Program for State Annuitants Fund, and requires DPA to administer this program, upon appropriation by the legislature. | Support | 08/21/2006- To Enrollment. |
| AB 2244 C-07/24/2006 | Assembly PER&SS Committee | Disability Retirement & Technical Amendments Clarifies the requirements for disability retirement eligibility. Also contains technical changes to the laws CalPERS administers. | Support | 07/24/2006- Chaptered by the Secretary of State, Chapter No. 118, Statutes of 2006 |
| AB 2351 E-08/21/2006 | Maze | Service Credit for Elected Official Prohibits a governing body of a city or county from granting or paying for contributions for service credit for an elected officer or member of a board of supervisors for time that he or she did not serve in the elected office. It does not preclude an elected officer from purchasing service credit. | Neutral | 08/21/2006- Enrolled. |
| AB 2355 A-06/20/2006 | Negrete McLeod | Service Credit for CSU Academic Employees Permits CSU academic employees who are granted a reduced pay leave, such as a sabbatical or difference in pay leave, on or after January 1, 2007 to receive full service credit during the leave through a payroll reporting process instead of through a service credit purchase option after return to full employment at the end of the leave. The employee and employer would be required to contribute to the retirement fund the amount that would have been contributed if the member was not on a reduced pay leave. | Neutral | 08/24/2006- To Assembly. |
| AB 2411* A-03/30/2006 | Aghazarian | PEMHCA: Health Savings Accounts Expresses the intent of the Legislature to enact provisions requiring the CalPERS Board of Administration to offer members one or more health care plans that provide for a health savings account coupled with a high deductible insurance plan. | | 04/19/2006- Assembly PER&SS Committee |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|-----------------------------|----------|---|-------------------|--|
| AB 2438 C-07/24/2006 | Chu | Treatment of Pay for Industrial Disability Leave Makes a clarifying amendment in the definition of "compensation" under the PERL to allow a member employed at a school district or at a community college district to have their Workers' Compensation temporary disability payments reported to CalPERS for purposes of receiving service credit. | Support | 07/24/2006- Chaptered by the Secretary of State, Chapter No. 121, Statutes of 2006 |
| AB 2544 E-08/24/2006 | Pavley | PEMHCA: Public Agency Contributions Current law allows public agencies to provide annuitants with an unequal employer contribution according to a specified formula. This bill revises that formula to require an employer contribution for annuitants amounting to no less than the number of years that the contracting agency has been subject to PEMHCA multiplied by 5 percent of the current monthly contribution for employee. The annual increase in the employer contribution shall not exceed \$100 per annuitant. | | 08/22/2006- To Enrollment. |
| AB 2570 A-08/24/2006 | Arambula | Emerging Domestic Markets: State and Local Retirement Systems Recognizes the efforts put forth by CalPERS and CalSTRS regarding investments in emerging domestic markets with the State; consequently this bill intends for other public retirement systems with sufficiently diversified portfolios to adopt emerging domestic market investment policies that meet their own unique investment objectives, consistent with their fiduciary obligations; and requires retirement systems with assets over \$4 billion to annually report to the Controller all assets in California and in emerging domestic markets, based on asset category, fair market value, and percentage of the total portfolio. | Neutral | 08/24/2006- Senate Third Reading |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|---------------------------------|-------------------|--|-------------------|--|
| AB 2632* A-06/20/2006 | Negrete McLeod | Retirement Benefits: California National Guard Provides "optional" membership rights to members of the California National Guard, who do not qualify for CalPERS. Creates member classification of "National Guard member" for such persons, who generally receive the same benefits as state miscellaneous members. Provides right to purchase credit for previous California National Guard service. National Guard members would pay both the employee and employer share of contributions for membership and previous service, and would be excluded from certain provisions under the law to minimize potential costs to the state. | Support | 08/07/2006-Senate Appropriations Committee; suspense file. |
| AB 2667 A-08/28/2006 | Baca | PEMHCA: Contracting Considerations Gives express authority to the CalPERS Board to consider specified factors with respect to any individual or entity that seeks to contract with the system for the provision of health benefits. These factors would include whether the applicant is of reputable and responsible character and whether the applicant has the ability to provide health care benefits or services based on their history of providing health care services. This bill would also apply to the Department of Managed Health Care, Department of Insurance, and the State Department of Health Services. | Neutral | 08/28/2006-Senate Third Reading |
| AB 2766* A-06/29/2006 | Montanez | Special Death Benefits for BU 12 Removes the requisite of an MOU with respect to state miscellaneous members in State Bargaining Unit 12 employed by the Department of Transportation for special death benefits. | Neutral | 08/07/2006-Senate Appropriations Committee; suspense file. |
| AB 2795* A-04/24/2006 | Negrete McLeod | Reciprocity among Retirement Systems Would extend the time period for public employees to move between retirement systems with reciprocity in effect from 6 months to 18 months, if a member retires on or after January 1, 2007. Current provisions in the Public Employees Retirement Law and County Employees' Retirement Law of 1937 require an employee to have no more than a six month break in service when changing employment between systems to receive full benefit reciprocity. | Neutral | 05/25/2006-Assembly Appropriations Committee; held under submission. |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|-----------------------------|-------------------|--|--|--|
| AB 2863 A-08/28/2006 | Karnette | County Employees' Retirement: Voluntary Retirement Would allow members with previous service with any of the Riverside agencies specified in the bill to have that service covered under the 3% @ 60 retirement formula. This bill would apply to persons employed by any of these agencies at the present time, as well as to persons with such service in the past who are returning to work with any of the Riverside agencies at any time in the future. | Neutral | 08/28/2006- Senate Third Reading |
| AB 2930 A-08/24/2006 | Laird | Memorandum of Understanding - Unit 7 Contains provisions agreed to in the MOU between the state and State Bargaining Unit 7. Establishes a 3-year (36 month) final compensation averaging period for state employees first hired after January 1, 2007, who are represented by this bargaining unit. | | 08/28/2006- Senate Third Reading |
| AB 2936 A-08/24/2006 | Ridley- Thomas | Memorandum of Understanding - Unit 5 Contains provisions agreed to in the MOU between the state and State Bargaining Unit 5. Would decrease employer paid member contributions included in the calculation of final compensation by 2% each year until it is eliminated by July 1, 2010. Provides that for a California Highway Patrol (CHP) officer who has a serious bodily injury from a single event that results in qualification for an industrial disability retirement (IDR), the patrol member will receive an IDR retirement allowance that is the higher of (1) 50% of final compensation, or the service retirement allowance if higher, or (2) 3% times his or her years of service credit, but not to exceed 90% of final compensation. This bill would authorize DPA to set and adjust the annual compensation of various state commissioners and directors and other state officers, as specified. | | 08/28/2006- Senate Third Reading |
| AB 2941 A-08/23/2006 | Koretz | Targeted Divestment from Sudan Would prohibit CalPERS and CalSTRS from investing public employee retirement funds, as defined, in a company with business operations in the Sudan, that meet specified criteria, and would require the Boards of these retirement systems to sell or transfer any investments in these companies within specific timeframes and report to the Legislature regarding these investments. | Neutral, with Suggested Amendments | 08/28/2006- Assembly Concurrence |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|-----------------------------|---------|---|-------------------|--|
| AB 3033 E-08/28/2006 | Lieber | Public Employees' Retirement: Service Credit: Firefighters Would authorize local members of CalPERS who are local firefighters to elect to receive service credit for public service as permanent career firefighters if the service was terminated as a result of closure, downsizing or realignment of a federal military institution. These provisions must be adopted by their contracting agencies. | | 08/28/2006- To Enrollment. |
| ABX1 3 I-04/14/2005 | Richman | Defined Contribution and Hybrid Plan for New Employees Establishes defined contribution and hybrid plans for public employees hired on or after July 1, 2007, if approved by voters in a statewide election. Requires that any benefit enhancement for members of CalPERS, CalSTRS, or a '37 Act system be prospective only; permits the board to cancel a member's disability retirement if that member becomes employed in the same or similar job classification for more than 3 months; and permits the board to order a medical reevaluation of a member retired for disability if the member is less than age 59. The bill would require actuaries, when performing asset valuations for the purposes of establishing employer rates, to spread market value asset gains and losses over a period of at least 5 years. Provides specified death and disability benefits for those participating in a hybrid or DC plan. | | 05/25/2005- Assembly Public Sector Committee; failed passage. |
| ABX1 4 I-05/04/2005 | Torrico | Employer Rate Stabilization Accounts Establishes within the PERF a Taxpayer Risk Reduction Account for each employer. The accounts would be held as an employer asset and funded by all or a portion of employer contributions when the actuarial value of assets exceeds the present value of benefits. The account may be drawn upon to pay a portion of the employer contribution when the employer contribution rate is greater than the normal cost of benefits. | | 05/26/2005- Assembly Ways and Means Committee |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|-------------------------|---------|--|-------------------|--|
| ABX1 6 A-06/02/2005 | Evans | Final Compensation Cap; Safety Retirement Cap; Safety Member Reemployment Plan; Conversion of IDR Benefit Creates a cap on final compensation for new members. Requires an employer to develop a reemployment plan for a disabled safety member who is able to perform the duties of a miscellaneous position; the plan is subject to member approval, and the member may receive a supplemental allowance to offset the salary of the miscellaneous position. Increases the cap on safety retirement benefits to 100% for a service retirement; establishes a cap on safety retirement benefits of 85% for a disability retirement. Allows CalPERS to change an industrial disability retirement to a service retirement under specified circumstances. | | 06/08/2005- Assembly Ways and Means Committee |
| ACA 5 I-12/06/2004 | Richman | Defined Contribution Plan for New Participants Proposes an amendment to the California State Constitution to prohibit any newly hired public employee, including state employees, from being enrolled in a defined benefit (DB) public pension plan after July 1, 2007, and establishes the California Public Employee Defined Contribution Plan. ACA 5 would restrict new public employees to defined contribution (DC) plans with limited employer contributions. | Oppose | 04/14/2005- Assembly PER&SS Committee |
| ACA 23* A-01/30/2006 | Richman | California Public Employee Retirement Plan Proposes an amendment to the California State Constitution to establish the California Public Employee Retirement Plan with mandated enrollment in a defined benefit plan and voluntary enrollment in a defined contribution plan for public employees hired on or after July 1, 2007. This measure would, among other things, reduce retirement benefits, increase the normal retirement age, and establish different employee and employer contribution rules. | Oppose | 06/21/2006- Assembly PER&SS Committee; held without recommendation. |
| ACAX1 1 I-01/06/2005 | Richman | Defined Contribution Plan for New Participants Proposes an amendment to the California State Constitution to prohibit any newly hired public employee, including state employees, from being enrolled in a defined benefit (DB) public pension plan after July 1, 2007, and establishes the California Public Employee Defined Contribution Plan. ACAX1 1 would restrict new public employees to defined contribution (DC) plans. | Oppose | 03/02/2005- Assembly Public Sector Committee |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|-----------------------------|----------|---|------------------------------|--|
| ACAX1 8 I-04/14/2005 | Richman | Defined Contribution and Hybrid Plan for New Participants Proposes an amendment to the California Constitution that would establish the California Public Employee Defined Contribution and Hybrid Plans for public employees hired on or after July 1, 2007 as administered by CalPERS, CalSTRS, UCRS, or a private administrator contracted by a local entity. Requires that plans offer death and disability benefits, and establishes employee and employer contribution rates. Permits UC Regents to establish employer contribution rates as necessary to recruit and retain employees. | | 05/25/2005- Assembly Public Sector Committee; failed passage. |
| SB 154* A-04/21/2005 | Chesbro | PEMHCA: Reciprocity with Other States Authorizes the CalPERS Board to contract with out-of-state public employee pension and health systems to provide health care benefits to California employees and annuitants who reside outside this state, as specified. | Support | 08/17/2006- Assembly Appropriations Committee; held under submission. |
| SB 357 A-08/14/2006 | Perata | Memorandum of Understanding - Units 12 & 13 Contains provisions agreed to in the MOUs between the state and State Bargaining Units 12 and 13. Establishes a 3-year (36 month) final compensation averaging period for state employees first hired after January 1, 2007, who are represented by one of these bargaining units. Limits the payment of the special death benefit to state miscellaneous Unit 12 members whose death was a direct result of injury while performing highway maintenance. | | 08/28/2006- Senate Unfinished Business |
| SB 733* A-07/01/2005 | Aanestad | Butte and Solano County Trial Courts Current law requires, for counties contracting with CalPERS, the county and the trial court within that county to participate in CalPERS under a joint contract. This bill would exempt Butte County and Solano County from part of that provision, instead requiring that the assets and liabilities of the trial court and the county be kept in separate accounts, with the separation of assets calculated retroactively from June 30, 2002. | Oppose, Unless Amended | 08/25/2005- Assembly Appropriations Committee |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|------------------------|---------|--|-------------------|--|
| SB 739 | Speier | Hospitals: Infection Control | Support | 08/22/2006- Assembly Third Reading |
| A-08/08/2006 | | Establishes the Hospital Infectious Disease Control Program requiring DHS and general acute care hospitals to implement measures relating to disease surveillance and the prevention of health care associated infection (HAI). The bill also requires that hospitals take measures to prevent the spread of influenza in hospitals. Hospitals are required to report to DHS their implementation of infection prevention measures and develop procedures to prevent secondary surgical site infections. | | |
| SB 840 | Kuehl | Universal Coverage: Single-Payer System | Neutral | 08/28/2006- To Senate. |
| A-08/24/2006 | | Makes all California residents eligible for specified health care benefits under the newly created California Health Insurance System, which would, on a single-payer basis, negotiate for or set fees for health care services provided through the system and pay claims for those services. Prohibits the issuance of health plan contracts for services covered by the system. Creates the California Health insurance Premium Commission (the Commission) to determine the cost of the California Health Insurance System and develop a premium structure. Requires the Commission to recommend a premium structure to the Governor and Legislator on or before January 1, 2009, and to make a draft recommendation to the Governor, the legislature and the public 90 days before submitting its final premium structure recommendation. Requires that the system be operative within two years of the Secretary of Health and Human Services notifying the legislature that sufficient funds exist. | | |
| SB 1168 | Chesbro | Rural Health Care Equity Program | Support | 08/28/2006- To Senate. |
| A-08/21/2006 | | Extends the operation of the Rural Health Care Equity Program from January 1, 2008 to January 1, 2012 or until the board determines that health maintenance organization plans are no longer the most cost-effective health benefit plans offered by the board. This bill was amended to make the program contingent upon funding in the Annual Budget Act. | | |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|-------------------------------------|----------|--|--|--|
| SB 1187* A-06/08/2006 | Ackerman | JRS II: Annuity Option for Early Retirees Provides Judges' Retirement System II members retiring "early" an option of a lifetime annuity similar to that offered to JRS II members under a "normal" retirement by authorizing CalPERS to offer the option of an actuarially equivalent lifetime annuity. A judge who chooses this option and later reenters the system, may not redeposit his or her withdrawn contributions and shall reenter as a new member without credit for any previous JRS II service. | Neutral, with Suggested Amendments | 08/17/2006- Assembly Appropriations Committee; held under submission. |
| SB 1263* I-02/09/2006 | Alquist | Long Term Care Insurance: Income Tax Deduction Allows most taxpayers to deduct the cost of long-term care insurance for the taxpayer, spouse, and dependents. The deduction will be phased in over 5 years, beginning with 25% of the insurance costs for the 2007 tax year, increasing to 100% for the 2012 tax year and later. Requires the Franchise Tax Board to annually report information about deductions claimed. | Support | 04/17/2006- Senate Revenue and Taxation Committee |
| SB 1273 E-08/22/2006 | Soto | Public Agency Definition: Area Agency on Aging Authorizes a private nonprofit area agency on aging to enter into a contract with CalPERS for participation of the agency's employees as members of the system if the agency obtains a ruling from the U.S. Department of Labor defining it as a public agency. This bill increases member contributions and would make an appropriation. | Neutral, with Suggested Amendments | 08/22/2006- To Enrollment. |
| SB 1443* A-06/07/2006 | Ashburn | Public Employees' Retirement: Retirement Allowances Would limit a retirement benefit allowance based on a combination of service with the State of California in the member classifications of patrol member, state peace officer/firefighter, and/or state safety to no more than 90 percent of final compensation if the effective date of retirement is on or after the effective date of this measure. SB 1443 is an urgency measure and would become effective on the date it becomes enacted. | Neutral | 06/26/2006- Senate PE&R Committee; failed passage. |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|-------------------------------------|---------|--|-------------------|--|
| SB 1445* I-02/22/2006 | Alquist | PEMHCA: California National Guard Includes qualifying members of the California National Guard in the definition of "employee" under PEMHCA. Beginning January 1, 2007, qualifying members of the California National Guard will be eligible for the same health and dental care benefits provided to personnel serving on active duty. | | 05/25/2006-Senate Appropriations Committee; held under submission. |
| SBX1 2 I-05/12/2005 | Dunn | Employer Rate Stabilization Accounts Establishes within the PERF a Taxpayer Adverse Risk Prevention Account for each employer. The accounts would be held as an employer asset and funded by all or a portion of employer contributions when the actuarial value of assets exceeds the present value of benefits. The account may be drawn upon to pay a portion of the employer contribution when the employer contribution rate is greater than the normal cost of benefits. | | 05/24/2005-Senate Appropriations Committee |
| SBX1 6 I-05/19/2005 | Ashburn | Three Year Final Compensation Period Provides a 3-year final compensation period for state and school members hired on or after January 1, 2006, or those not in an employee group subject to a 1-year final compensation definition. | | 05/23/2005-Senate PE&R Committee; failed passage. |
| SBX1 7 I-05/19/2005 | Ashburn | Prospective Application of Benefit Enhancements Beginning January 1, 2006, requires that retirement formula enhancements apply prospectively only, and not be applied to prior service. | | 05/23/2005-Senate PE&R Committee; failed passage. |
| SBX1 9 I-05/19/2005 | Ashburn | Election Rights for 1st Tier Service Requires a member's election to become subject to 1st tier benefits, rather than 2nd tier benefits, to be filed at least 3 years prior to retirement. Also removes a member's ability to convert 2nd tier service to 1st tier upon making the required member contributions. | | 05/23/2005-Senate PE&R Committee; failed passage. |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

B - Other Bills

| Bill Number Version | Author | Summary | Board Position | Status |
|------------------------------------|---------|--|-------------------|---|
| SBX1 10 I-05/19/2005 | Ashburn | DB/DC Hybrid Plan Requires the CalPERS Board of Administration, and the governing boards of county and local retirement plans, to establish hybrid retirement plans for employees hired on or after January 1, 2006 that consist of a defined benefit plan funded by employer contributions, and a defined contribution plan funded by employee contributions. | | 05/23/2005-Senate PE&R Committee; failed passage. |
| SBX1 12 I-05/19/2005 | Ashburn | Reduced Benefit Formula for New Employees Specifies that the 2% @ 55 and the 3% @ 60 formulas are not applicable to employees hired on or after January 1, 2006. Employees hired after that date would instead be subject to a 2% @ 60 formula. | | 05/23/2005-Senate PE&R Committee; failed passage. |
| SBX1 13 I-05/19/2005 | Ashburn | Rate Stabilization: Contingency Reserves Authorizes the CalPERS Board and the respective retirement boards of local government systems to create a Pension Contribution Stabilization Account. The account is to be used for the sole purpose of paying unfunded liabilities. Would require employer contributions in years when the actuarial value of the system's assets exceeds its liabilities. | | 05/23/2005-Senate PE&R Committee; failed passage. |
| SCR 117 I-05/01/2006 | Soto | CalPERS: Reverse Annuity Mortgages Directs CalPERS to study and consider development of a reverse annuity mortgage program for retired members and to report to the Legislature on the findings of the study on or before January 15, 2007 | Support | 08/21/2006-In Assembly. |

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.